



**LOUISIANA
HOUSING
CORPORATION**

BOARD OF DIRECTORS

Agenda Item 11

Keith Cunningham, Executive Counsel

September 12, 2012

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LOUISIANA HOUSING CORPORATION

The following resolution was offered by _____ and seconded by _____ :

RESOLUTION

A resolution to amend the ByLaws of the Louisiana Housing Corporation to allow for the formation of Standing Committees; and providing for other matters in connection therewith.

WHEREAS, the Board of Directors of the Louisiana Housing Corporation (“Corporation”) have deemed it advisable and in the best interest of the Board and the Corporation that there be created certain Standing Committees; and

WHEREAS, pursuant to Article VIII of the bylaws of the Louisiana Housing Corporation, said bylaws may be amended at any regular meeting of the Board by a two-thirds vote, provided the amendment has been submitted in writing to the Board at the previous regular meeting or in the call of the meeting; and

WHEREAS, an amendment to the bylaws allowing for the formation of Standing Committees was presented in writing to the Board at the August 2012 regular meeting of the Board.

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of the Louisiana Housing Corporation (the “Board”), acting as the governing authority of said Corporation, that:

SECTION 1. Article VI of the bylaws of the Louisiana Housing Corporation are hereby amended to delete such section in its entirety and replace such Article with the following:

Section 1. Membership on any committee of the Board is reserved for Directors of the Board. Committees are established for the purpose of assisting the Board in the review of matters appropriately before the Board. The Chair of the Board shall designate the Committee Chair and a minimum of two other members for each standing committee. Committee members designated by the Chair shall serve at the pleasure of the Chair. Each member of the Board shall have the authority to serve as a voting member of each standing committee. The attendance of any director may be used toward determination of a quorum. At least

three members of the Board shall be present to constitute a quorum of a committee.

Section 2. Each committee shall keep regular minutes of its meetings and report the same at the Board's next regular meeting. Committees may take no action without a quorum as designated in Section 1.

Section 3. The Board shall have the following standing committees:

- The Administrative Committee
- The Single Family Committee
- The Multifamily Committee
- The Assets and Investments Committee
- The Sustainable Housing Committee
- The Innovation Committee

Section 4. Other committees may be established by the Board as, from time to time, it deems necessary to carry out the work of the Board and/or the Corporation.

SECTION 2. The Board hereby adopts and approves the amendment to the Louisiana Housing Corporation ByLaws as stated above.

SECTION 3. The Chairman, Vice Chairman, Executive Director, and/or Secretary of the Corporation are hereby authorized and instructed to take any and all actions as may be necessary to carry into effect the intent and purpose of this resolution.

This resolution having been submitted to a vote, the vote thereon was as follows:

YEAS:

NAYS:

ABSENT:

And the resolution was declared adopted on this, the 12th day of September, 2012.

Chairman

Secretary

STATE OF LOUISIANA
PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Directors of the Louisiana Housing Corporation, do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution entitled "A resolution to amend the ByLaws of the Louisiana Housing Corporation to allow for the formation of Standing Committees; and providing for other matters in connection therewith"

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Corporation on this, the 12th day of September, 2012.

Secretary

CURRENT

ARTICLE VI

COMMITTEES

Section 1. Membership on any committee of the Board is reserved for Directors of the Board. Committees are established for the purpose of assisting the Board in the review of matters appropriately before the Board. Each committee shall be a committee of the whole. The Chair of the Board shall designate the Committee Chair. Each committee shall keep regular minutes of its meetings and report the same at the Board's next regular meeting.

Section 2. Except as provided in this section, a majority of the regular committee members shall constitute a quorum. Committees may take no action without a quorum.

Section 3. Committees may be established by the Board as, from time to time, it deems necessary to carry out the work of the Board and/or the Corporation.

PROPOSED AMENDMENT

ARTICLE VI

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